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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BETTER HOLDCO, INC.,

Plaintiff,

v.

BEELINE LOANS, INC.,

Defendant.

No. 1:20-cv-08686

~~PROPOSED~~ STIPULATED PRELIMINARY INJUNCTION

Better Holdco, Inc. (“Plaintiff”) and Beeline Loans, Inc. (“Defendant”) (together, the “Parties”) hereby stipulate and agree as follows:

WHEREAS, on October 19, 2020, Plaintiff filed a Complaint, Proposed Order to Show Cause with Emergency Relief and Motion for Preliminary Injunction and Expedited Discovery, with exhibits, against Defendant (Doc. Nos. 1, 5-10), alleging, among other things, the misappropriation of confidential information and trade secrets in violation of various laws by Defendant; and

WHEREAS, Defendant vehemently denies Plaintiff’s allegations;

THEREFORE, through the resolution of this action, it is hereby ORDERED that:

(1) Defendant is enjoined from using or disclosing Plaintiff's Confidential Information¹ or Trade Secrets² that have been disclosed or given to Defendant at any time by Jack Abramowitz or of which Defendant became aware of as a consequence of Jack Abramowitz's employment with Plaintiff (collectively, "Better Information");

(2) Within ten (10) business days of the entry of this Order by the Court, Defendant shall destroy all electronic copies of any Better Information that it may possess and provide to Plaintiff a certificate executed under oath by a third-party vendor attesting to such destruction and that no other electronic copies of any Better Information are possessed or being retained by Defendant, to the best of Defendant's knowledge, as detailed in the certificate;

(3) Within ten (10) business days of the entry of this Order by the Court, Defendant shall return to Plaintiff a copy of any tangible hardcopies of any Better Information that it may possess and provide to Plaintiff a certificate executed under oath by a third-party vendor or officer of Defendant ~~attesting to such destruction and~~ that no other tangible hardcopies of any Better Information are possessed or being retained by Defendant, to the best of Defendant's knowledge, as detailed in the certificate;

¹ "Confidential Information" means information created by or otherwise owned by or belonging to Plaintiff relating to its business that possesses an element of value to Plaintiff and is not generally known to the public or Plaintiff's competitors, the disclosure of which to a competitor would convey an unfair competitive advantage to a competitor. Confidential Information shall not include any information that (x) is or becomes generally available to the public other than as a result of an unauthorized disclosure, (y) has been independently developed and disclosed by others without violating this Order or the legal rights of any party, or (z) otherwise enters the public domain through lawful means.

² "Trade Secrets" means financial, business, scientific, technical, economic, or engineering information, including patterns, plans, compilations, program devices, formulas, designs, prototypes, methods, techniques, processes, procedures, programs, or codes, whether tangible or intangible, and whether or how stored, compiled, or memorialized physically, electronically, graphically, photographically, or in writing that (1) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use, and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

(4) Defendant's agreements in the foregoing paragraphs (1)-(3) shall not constitute an admission that any or all of the returned or destroyed Better Information constitutes confidential information or trade secrets within the meaning of any law. Notwithstanding the foregoing paragraphs (1)-(3), until resolution of this action or further order of this Court, Defendant's undersigned outside counsel shall maintain a secure copy of the Better Information which shall preserve and not alter any of the metadata associated with the Better Information and shall not be disclosed, directly or indirectly, to any person other than such outside counsel and Better and its outside counsel; and

(5) Nothing in this Order is or shall be construed or deemed to be an admission of liability, waiver of any of Defendant's defenses in this action, or acknowledgement of the validity or merit of the other Party's allegations, claims or defenses, which each Party, respectively, denies and continues to deny in all respects. Defendant expressly reserves the right to move to dismiss any claims set forth in Plaintiff's Complaint on any basis. This Order, its contents, and the Parties' agreements hereunder, other than the certificates provided hereunder, are subject to Rule 408 of the Federal Rules of Evidence and shall not be offered or received in evidence in this or any other action or proceeding and for any purpose, except as may be necessary to enforce this Order.

(6) Within one (1) business day of Plaintiff's receipt of the certificates provided for in paragraphs (2) and (3) above, Plaintiff shall withdraw its Proposed Order to Show Cause with Emergency Relief and Motion for Preliminary Injunction and Expedited Discovery, with exhibits (Doc. Nos. 5-10).

(7) Each of the Parties reserves all rights and remedies, including without limitation the right to seek modification of this Order by the Court.

SO ORDERED, this 26th day of October, 2020.



The Honorable John P. Cronan, U.S.D.J.

CONSENTED TO AND AGREED BY:



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Dated: October 23, 2020